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9  
10 **UNITED STATES DISTRICT COURT**  
11 **CENTRAL DISTRICT OF CALIFORNIA**

12 **CHRIS PRINCIPE,**

13 **Plaintiff,**

14 **vs.**

15 **TIMOTHY GLEN CURRY A/K/A**  
16 **TIMOTHY TAYSHUN,**

17 **Defendant.**

Case No: 8:17-cv-00608

**DECLARATION OF TIMOTHY**  
**GLEN CURRY IN SUPPORT OF**  
**DEFENDANT TIMOTHY GLEN**  
**CURRY'S OPPOSITION TO**  
**PLAINITFF'S MOTION FOR**  
**PRELIMINARY INJUNCTION**

DATE: December 1, 2017  
TIME: 2:30 p.m.  
CTRM: 10 A

Hon. Josephine L. Staton

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**DECLARATION OF TIMOTHY GLEN CURRY**

I, Timothy Glen Curry, declare:

I am a defendant in this matter, and the facts stated in this declaration are within my personal knowledge, except those stated to be on information and belief, and, if called upon, I could and would competently testify to them.

**BACKGROUND**

1. I am considered a veteran within the cryptocurrency and blockchain technology space, having been both a student and educator of this technology and discipline beginning in March 2013. I continue to work with numerous projects and Teams who focus on blockchain innovations and other technological aspects surrounding the world of cryptographically secured currencies and applications.

2. I have co-founded a Consortium Group for cryptocurrency enthusiasts around the continent of Africa and have been a keynote or guest speaker in numerous events around Africa over the past 4 years, dealing with cryptocurrency and blockchain technology.

3. I was a producer and director of marketing for Progression video magazine and television for seven years. I avidly write in forums, blogs and comments throughout the internet regarding cryptocurrency, blockchain, and

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1 OneCoin. I have contributed to published articles that have been featured in  
2 Bitcoin.com as well as other cryptocurrency media on the web. I have also been  
3 interviewed regarding my investigations and publishings on various radio and  
4 video podcasts, to share information on cryptocurrencies and consumer  
5 protection. I have co-authored the published following investigative articles: 1)  
6 June 27, 2016, Buyer Beware, the Definitive OneCoin Ponzi Expose, which has  
7 received over 318,000 views, over a thousand comments, and over 10,000 shares  
8 on Facebook, it was the #1 article for Bitcoin.com for 2016; 2) October 6, 2016,  
9 on Cointelegraph, Keep Money in the Game: OneCoin Moves On to New Fantasy  
10 Blockchain; 3) On August 21, 2017, Part Deux, Buyer Beware, in Bitcoin.com; 4)  
11 I also published a OneCoin article for a Cambodian Newspaper; 5) On July 1,  
12 2016, I appeared on the Crypto Show in 89.1 F.M. in Austin Texas for an hour  
13 discussing the technology of cryptocurrency compared to OneCoin's claims of its  
14 cryptocurrency; 6) On July 18, 2016, I appeared on the Kelly and Kelly Crypto  
15 Radio, for two hour show discussing OneCoin and economics; 7) On August 23,  
16 2016, I appeared on BlockTalk, a cryptocurrency video broadcast, which I  
17 discussed OneCoin; 8) On May 19, 2106, I appeared on Dan Harley Jr.'s show  
18 for an over two hour discussion of OneCoin.

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4. Cryptocurrency software uses “blockchain” technology which is a digital ledger which records transactions publicly. It is decentralized, distributed consensus mechanism, whose algorithms enable the mathematical calculation, verification and recording of transactions. Cryptocurrencies and blockchain’s “don’t trust,” they “verify!”

### BACKGROUND ON ONECOIN

5. I first became aware of the Onecoin phenomena when FaceBook posts and solicitations through social media about the OneCoin alleged cryptocurrency caught my attention with flashing red flags. I eventually attended a “Onecoin USA Launch” around June 2015 in Downey, CA to conduct interviews of Onecoin leaders and followers who had paid money to join. Attending the meeting and reviewing OneCoin’s material made me further suspicious about the legitimacy of OneCoin, and I began to study and research OneCoin more thoroughly.

6. OneCoin was founded by Ruja Ignatova, Sebastian Greenwood, (both in BigCoin, Prosper Club and Loopium; collapsed MLM schemes), and CEO Nigel Allen, a known Ponzi artist who was previously associated with Brilliant Carbon

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1 (selling fake carbon credits) and Crypto 888, which were infamously known  
2 MLM Ponzi/Pyramid schemes.

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4 7. I found that "investment" in OneCoin requires you to purchase  
5 education packages (from a couple of hundred Euros to recently 225,000 Euros)  
6 in order to obtain tokens that would allow you to 'mine' the alleged OneCoin  
7 cryptocurrency, which was a process simplified by just pushing 2 buttons.  
8 However, the company did not offer a single tangible piece of evidence of having  
9 a cryptocurrency operation: a) there was no wallet to store tokens or coins; b) No  
10 github describing the code (ie., "Closed Source"); c) No Forums discussing the  
11 project; d.) No Development Team (huge red flag); e) No CTO, or known  
12 management; f) No academic whitepaper; g.) OneCoin didn't accept  
13 cryptocurrency for any payment, but called itself one, which was a first.  
14 The original educational materials were plagiarized. I can provide this evidence to  
15 the Court.  
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20 8. Additionally, my research, and the experiments of others how that a  
21 blockchain based OneCoin cryptocurrency has never existed or is broken.  
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23 Onecoin created a branch, OneLife Network, due to Onecoin stigma. It is the  
24 same people and product.  
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1           9. A Ponzi/Pyramid scam requires new investor money coming in to  
2 pay out existing investors. This is how OneCoin was designed. Onecoin has no  
3 retailable product or service which it sells. The only money which comes into the  
4 company is generated by recruiting new members into the scheme, who are  
5 invited to purchase the alleged education packages to obtain the "tokens" to mine  
6 the alleged cryptocurrency. Members are given a percentage commission of the  
7 money from new members they recruit. Recruiting new investors into the  
8 organization may increases both rank and bonuses structures. Thus, the scheme  
9 relies on money from new invefstors rather than any retail products or services.  
10 Members who choose not to engage in the binary scheme obtain nothing from  
11 their investment. This is especially true given the questionable reality of the  
12 "cryptocurrency", which is not tradeable on any cryptocurrency exchange.

13           10. Based on my research into OneCoin, including reading newspapers,  
14 talking to OneCoin victims, and contact with various OneCoin task force groups  
15 around the world, I have learned that: 1) In February 2017, OneCoin was banned  
16 in Italy as an illegal pyramid scheme based on its business model, and fined in  
17 August 2017 2.59 million Euros; 2) In April 2017, Germany ordered OneCoin  
18 related companies to Cease and Desist all operations related to OneCoin, and froze



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1 29 million Euros of those companies; 3) In August 2017, Belize ordered a Cease  
2 and Desist of all business related to OneCoin; 4) In May 2017, Hungary put  
3 together a market surveillance task force regarding OneCoin; 4) Ruja Ignatova has  
4 an international arrest warrant in India related to her involvement in OneCoin, and  
5 OneCoin was declared 'a clear Ponzi scheme' and 'fraud company' by Indian law  
6 enforcement; 6) also in India, 35 people were arrested related to OneCoin; 5) in  
7 China 28 people related to OneCoin have been arrested for pyramid scheme fraud  
8 related to OneCoin promoting; 6) In May 2017, a criminal investigation against  
9 OneCoin was launched, and in July 2017, OneCoin was banned from Austria; 7)  
10 Swedish authorities have an active OneCoin investigation; 8) Finland has an active  
11 investigation into OneCoin; 9) London City Police have an active criminal  
12 investigation into OneCoin in U.K.; 10) warnings against OneCoin have been  
13 issued by Austria, Belgium, Belize, Bulgaria, Colombia, Croatia, Curacao and St.  
14 Maarten, Finland, Germany, Hungary, India, Italy, Latvia, Luxemburg, Malta,  
15 Mauritius, Netherlands, Nigeria, Pakistan, Poland, Sweden, Thailand, Uganda,  
16 United Kingdom, and Vietnam; 9) OneCoin does not officially operate in the United  
17 States, which I believe is out of fear of the U.S.' strict Securities Laws.  
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11. I am working with German and U.K. police authorities and other tasks force/police authorities I'm not at liberty to disclose regarding OneCoin.

### CHRIS PRINCIPE'S PROMOTION OF ONECOIN

12. In February 2016, Chris Principe's magazine Financial IT printed a cover image and 2-page advertorial for Ruja Ignatova and Onecoin. This magazine has been given out at many OneCoin events throughout the world. This 52 page February 2016 magazine was an exact reprint and copy of the prior 52 page January 2016 issue, but with new cover and 2-page advert. This drew scrutiny.

13. In August 2016, Chris Principe's new magazine Fin-Future printed another cover image and 3-page advertorial for Ruja Ignatova and Onecoin, in addition to 2 full-page/ full color advertisements for its' brands. I can provide this evidence to the Court.

14. Based on my research and investigation, based on the videos posted on YouTube, articles regarding OneCoin events, OC members social media postings, blogs, and from discussion with OneCoin victims, Chris Principe has personally appeared as a Keynote Speaker and Presenter at numerous OneCoin events, including but not limited to: 1) June 2016, in Malaysia; 2) July 2016, in



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1 Japan; 3) July 2016, in London (labeled "The Leadership Summit on Islamic  
2 Finance and Cryptocurrency," OneCoin was the only represented  
3 "cryptocurrency," represented by Principe as a Keynote Speaker); 3) November  
4 2016, Principe was the Keynote Speaker at OneLife Network "Super-Training"  
5 event regarding OneCoin; 4) January 2017, in Thailand and Vietnam; 5) August  
6 26-27 in Vietnam, at the OneLife Success Summit, another OneCoin related event.  
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9 15. OneCoin uses video of Principe endorsing OneCoin to lure potential  
10 investors to OneCoin. I have seen these videos. The videos featuring Principe  
11 have been translated into Spanish, Vietnamese, Russian, French, German, Urdu,  
12 and many other languages for promotional use around the world. In these videos,  
13 Principe is presented as a financial expert and magazine publisher. In these videos,  
14 he commends OneCoin and OneCoin members/ investors as being "Pioneers."  
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17 16. On YouTube there are around a dozen videos of Principe on stage  
18 endorsing OneCoin, and/or Ruja Ignatova, in front of large crowds, as a celebrity.  
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21 17. I have personally viewed a promo piece OneCoin has spread virally  
22 over the internet and as a direct endorsement, featuring Principe's own words and  
23 the F.I.T Ruja 'February' cover; equally mass-translated. Mr. Principe is quoted:  
24 "When I first heard about OneCoin, I thought it was either a scam or a pyramid  
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1 scheme. After researching further and getting an opportunity to interview Dr.  
 2 Ignatova, I was absolutely impressed with the technology backing OneCoin and  
 3 their block chain (sic), as well as excited about their vision for today's economy.  
 4 OneCoin is leading the charge of acquiring the masses into the cryptocurrency  
 5 shift across the globe. They're doing an amazing job at taking what normally is  
 6 the complicated idea of cryptocurrency and making it ultra- simple and easy to  
 7 understand so anyone can get involved and profit from it." I have a copy of the  
 8 promo piece, videos, and physical copy of the February 2016 "Ruja issue" of F.I.T  
 9 and digital copy of its January original. I can present this evidence for the Court

13 18. I have viewed a recent video of Chris Principe on YouTube, taken  
 14 from a OneCoin event in Phu Quoc, Vietnam in August 2017. In the video he is  
 15 observed stating the following to the audience: "I know that there is an on-going  
 16 issue that people spread misinformation ....that don't tell the facts ...that actually  
 17 lie. And I want you to know that me personally, have taken it upon myself to file  
 18 a 'MAJOR LAWSUIT' in the Federal Courts of the US against one of the most  
 19 notorious people [\*that would be me] who spread this information and that this  
 20 Case is coming up very soon." **"WE will win that Case. WE will stop that**  
 21 **...particular person. And then WE will go after all the other people after**

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1 him...And I thank you all here 'for your help and kind assistance on this  
2 Case.'" "If you want to know more, I'm happy to speak about it. \*Simon (Le)  
3 has much of the information. I keep him updated on the progress of the Court  
4 System. But I really believe that this is an 'important work' that will help ALL  
5 OF US ...So, at great cost ...great personal sacrifice, I do this because I believe  
6 in the hard work that everyone here is doing." Based on Chris Principe's own  
7 words, this case appears to be about OneCoin silencing me, as a journalist critic  
8 and Consumer Protection Advocate, as it has attempted to do to other journalists.  
9 Specifically, Mr. Principe thanks OneCoin members for receiving inside help and  
10 assistance in "this important work." I can provide this video and the evidence of  
11 OneCoins' Legal intimidation tactics upon numerous other journalists to the Court.  
12 \*Note: Simon Le is a "Crown Diamond," which is the highest global leadership  
13 position attainable in OneCoin recruitment and sales hierarchy.

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19 19. I am an Admin to a 'OneCoin Victim Support Group,' with 176  
20 members and growing weekly. Each one of these people have been defrauded by  
21 OneCoin and seek asset recovery and justice, with the exception of a small  
22 number of journalists or authorities who may be within this OneCoin group .  
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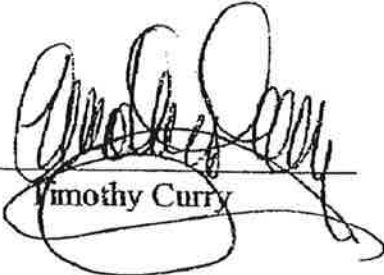
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1           20. All of my publications which relate to Chris Principe have all been  
2 related to his involvement with OneCoin.

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4           21. If the injunction were to be granted, it would undermine my ability  
5 and civic duty to continue reporting on OneCoin news-related developments that  
6 the consumers depend upon and which the public have a right to know; which is  
7 "the whole truth," regarding OneCoin. An injunction would tie my hands in  
8 exposing additional facts about a key figure in the OneCoin organization and a  
9 specific story I am now investigating. This is an important case to MLM and  
10 cryptocurrency, alike, as it affects people globally. OneCoin claims to have 3.3M  
11 members - an indication to the gravity of your decision. I know that citizens  
12 world-wide are looking at this case, holding their breath for justice to be served.  
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18 I declare under penalty of perjury under the laws of the State of California that the  
19 foregoing is true and correct. Executed in Orange County, CA, on November 10,  
20 2017  
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Timothy Curry

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